



Eddie A. Perez
Mayor

HARTFORD'S BOND RATING REMAINS STRONG

---NEWS RELEASE---

(February 17, 2009)--- Mayor Eddie A. Perez is pleased to announce that Hartford has received an “A” bond rating from both Standard & Poor’s and Moody’s Investors Service. The rating remained substantially unchanged for the upcoming general obligation bond issue.

Mayor Perez says, “This is significant, especially during the current economic downturn. This financial crisis has put even more pressure on municipalities, along with state and federal governments. The City has identified the adverse economic elements in the current budget and has created strategies to mitigate the impact on the tax base and the fund balance. Along with our Budget and Finance Directors as well as members of Council and the Treasurer’s Office, I remain vigilant to tackling these difficult financial issues that we face right now and will continue to face in the near future. Together, we will overcome these difficult economic hurdles.”

Christopher Wolf, Director of Finance adds, “The City presented a strong and comprehensive financial profile to the bond rating officials. A good general fund financial position and the City’s fully funded pension fund were noted as positive elements of the bond rating.”